

## Message Text

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21

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 EB-07

COME-00 TRSE-00 CIEP-01 XMB-02 FRB-03 AID-05 OMB-01

/076 W

----- 072465

R 071620Z MAR 75

FM AMEMBASSY ATHENS

TO SECSTATE 7796

INFO AMCONSUL THESSALONIKI

C O N F I D E N T I A L ATHENS 1891

E.O. 11652: GDS

TAGS: EFIN, GR

SUBJ: FOREIGN BANKS IN GREECE

1. DURING MARCH 5 LUNCHEON AT AMBASSADOR'S RESIDENCE, MIN. COORDINATION AND PLANNING PAPALIGOURAS REFERRED BRIEFLY TO RECENT SNIPING IN PARLIAMENT BY DEPUTIES OF LEFT WING AND SOCIALIST PARTIES AT FOREIGN BRANCH BANKS ESTABLISHED IN GREECE. CRITICISM FOCUSED PRIMARILY ON ALLEGED PRIVILEGED STATUS OF FOREIGN BANKS. PAPALIGOURAS RESPONDED IN PARLIAMENT BY OUTLINING ECONOMIC BENEFITS WHICH ACCRUE TO GREECE DUE TO THEIR PRESENCE (I.E., INTRODUCTION OF MODERN BANKING METHODS, COMPETITION, ATTRACTION OF FOREIGN CAPITAL AND TECHNOLOGY THROUGH INVESTMENT FLOWS, ET AL). HE ALSO POINTED OUT THAT OPERATIONS OF FOREIGN BANKS ARE GOVERNED BY SAME RULES AND REGULATIONS WHICH APPLY TO GREEK BANKS.

2. NEWS REPORTS OF PAPALIGOURAS' REMARKS IN PARLIAMENT CREATED IMPRESSION THAT GOG HAD UNDERTAKEN SPECIAL INVESTIGATION OF FOREIGN BANKING OPERATIONS. COORDINATION MINISTER WISHED TO MAKE CLEAR TO AMBASSADOR THAT, IN FACT, GOVERNMENT IS EXAMINING STRUCTURE AND OPERATIONS OF WHOLE  
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BANKING COMMUNITY, WITH NO SPECIAL EMPHASIS ON FOREIGN

COMPONENT.  
STEARNS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANKS, AMBASSADORS, FOREIGN INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** SmithRJ  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975ATHENS01891  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750081-0673  
**From:** ATHENS  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1975/newtext/t19750374/aaaacody.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** SmithRJ  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 JUN 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <03 JUN 2003 by ElyME>; APPROVED <09 OCT 2003 by SmithRJ>  
**Review Markings:**

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EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FOREIGN BANKS IN GREECE  
**TAGS:** EFIN, GR  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006